SACHSE
ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT CORPORATION
NOVEMBER 16, 2023, MEETING MINUTES

The Board of Directors of the Sachse Economic Development Corporation (EDC) convened in a public meeting at 6 p.m. on Thursday, November 16, notice of the meeting having been posted as prescribed at the Sachse City Hall, 3815 Sachse Road, Building B, Sachse, Texas, as required by Chapter 551, Local Texas Government Code.

Those present: President Scott McMurdie; Vice President Richard Chandler; Board members Jim Mason, Chinelo Nwanze, Alan Bell, Chris Decker, and Joshua Frick; Councilmember Michelle Howarth; Economic Development Manager Jerod Potts; and Economic Development Coordinator Denise Lewis.

Those absent: None.

REGULAR MEETING OPENING:

1. **Call to Order.**

President Scott McMurdie called the meeting to order at 6:00 p.m.

2. **Invocation and Pledge of Allegiance to the U.S. and Texas Flags.**

President Scott McMurdie gave the invocation and led the Board in the pledges.

PUBLIC COMMENT:

Matthew Holboke, resident, asked about details of the financial reports on the consent agenda.

CONSENT AGENDA:

1. **Approve the September 21, 2023, meeting minutes.**
2. **Accept the monthly revenue and expenditure report for the period ending August 31, 2023.**
3. **Accept the monthly revenue and expenditure report for the period ending September 30, 2023.**
4. **Approve the Consent Agenda.**

Ms. Nwanze made a motion to approve the consent agenda. Mr. Mason seconded the motion and it carried unanimously.

REGULAR AGENDA ITEMS:

1. **Receive any reports and presentations by the Sachse Economic Development Corporation President, Board Members, Executive Director, and staff regarding items of community**

interest, special events, announcements and activities, office, industrial, commercial, retail, business retention, and marketing projects.

Mr. Potts greeted the new Board members and allowed them to introduce themselves. Joshua Frick, Chris Decker, and Alan Bell are all new Board members and are excited to join the EDC Board. Mr. Potts mentioned the groundbreaking for the Bunker Hill retail development was a success. He also gave a few construction updates for the 5th Street District, stating Alexander Street construction should be finished by early 2024. Ms. Lewis gave a brief update on the economic development video project currently underway as well as the EDC website. She noted the video will take a few months to complete and the new website will go live November 17.

Mr. Potts invited the Board to Christmas Extravaganza on December 6 and noted the next Board meeting will be December 21.

2. **Conduct a public hearing for the approval of funding in the amount of $100,000 for the SEDC Local Business Grant Program.**

Mr. McMurdie opened the public hearing at 6:16. As there were no comments, the public hearing was closed at 6:17.

3. **Consider and elect a President and Vice President of the Economic Development Corporation Board of Directors.**

Mr. McMurdie nominated himself for President and Mr. Chandler nominated himself for Vice President. Mr. Frick asked each nominee to give a 30 second elevator pitch. Mr. McMurdie and Mr. Chandler each provided a brief explanation for their interest in the roles.

Ms. Nwanze made a motion to approve Scott McMurdie for President and Richard Chandler for Vice President of the EDC. Mr. Frick seconded the motion and it carried unanimously.

EXECUTIVE SESSION:

Mr. McMurdie adjourned the Board into executive session at 6:24.

1. **The Sachse Economic Development Corporation shall convene into Executive Session pursuant to Texas Government Code Section §551.087 Economic Development Deliberations: Deliberate the offer of a financial or other incentive relating to the development of Project Mockingbird.**

2. **The Sachse Economic Development Corporation shall convene into Executive Session pursuant to Texas Government Code Section §551.087 Economic Development Deliberations: Deliberate the offer of a financial or other incentive relating to the development of Project Yosemite.**

3. **The Sachse Economic Development Corporation shall convene into Executive Session pursuant to Texas Government Code Section §551.087 Economic Development Deliberations: Deliberate the offer of a financial or other incentive relating to the development of Project Red Fox.**

Mr. McMurdie reconvened to regular session at 8:25.

<u>**REGULAR AGENDA ITEMS/MEETING CLOSING**</u>

1. **Take any action as a result of Executive Session - deliberate the offer of a financial or other incentive relating to the development of Project Mockingbird.**

No action taken.

2. **Take any action as a result of Executive Session - deliberate the offer of a financial or other incentive relating to the development of Project Yosemite.**

Matthew Holboke, resident, asked for details regarding Project Yosemite.

Mr. Chandler made a motion to authorize the City Manager to negotiate and execute an incentive agreement for Project Yosemite on behalf of the Economic Development Corporation. Ms. Nwanze seconded the motion and it carried unanimously.

3. **Take any action as a result of Executive Session - deliberate the offer of a financial or other incentive relating to the development of Project Red Fox.**

No action taken.

4. **Adjournment.**

Mr. McMurdie adjourned the meeting at 8:30 pm.

APPROVE:

Scott McMurdie, President

ATTEST:

Jerod Potts, Economic Development Manager